

PRESS RELEASE

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STATE LABOR DEPARTMENT RELEASES ANALYSIS OF FIRST QUARTER 2013 ECONOMIC DATA

Job growth in 1st Quarter 2013 stronger than previously estimated

(DENVER) – Today, the Colorado Department of Labor and Employment released an analysis of expected revisions to the monthly nonfarm payroll jobs estimates based on first quarter 2013 Quarterly Census of Employment and Wages (QCEW) results.

March 2013 total nonfarm payroll jobs estimates, produced by the Bureau of Labor Statistics and the Colorado Department of Labor and Employment, are expected to be revised up by about 18,300 or eight tenths of a percentage point. January and February 2013 estimates are expected to be revised up by about four tenths of a percentage point and five tenths of a percentage point, respectively.

These revisions would shift the return to the payroll jobs peak prior to the so called Great Recession from June 2013 to as early as February 2013.

This analysis is based on employer reports filed with the Department of Labor and Employment, which include a count of workers at each business establishment in Colorado and are available through the QCEW program.

Other key findings of the analysis include:

- Industry sectors expected to undergo the greatest upward revisions to payroll jobs estimates in the 1st quarter include construction, government, financial activities, trade, transportation and utilities, and education and health services. Jobs in professional and business services, manufacturing, other services, information, and mining and logging may also be revised up.
- The only industry sector expected to undergo a downward revision to payroll jobs estimates in the 1st quarter is leisure and hospitality.
- The area expected to undergo the greatest upward revision to payroll jobs estimates in the 1st quarter is the Denver Metropolitan Statistical Area. Estimates for Colorado Springs, Greeley, and Fort Collins may also be revised up.
- Payroll jobs estimates for the Pueblo, Boulder, and Grand Junction Metropolitan Statistical Areas may be revised down with Pueblo undergoing the largest downward revision.

A complete overview of the expected revisions to Colorado nonfarm payroll jobs is available in the attached pdf document.

Expected Revisions to Colorado Nonfarm Payroll Jobs based on second quarter 2013 QCEW data will be released on Wednesday, November 27, 2013.

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